

CLEARING HOUSE ELECTS F. L. HINE AS HEAD

Over \$1,000,000,000 Increase in
Exchanges During the
Last Year.

NEW COMMITTEES NAMED

Incoming President Is Chief Executive of the First National Bank.

The Clearing House Association at its annual meeting yesterday elected Francis L. Hine, president of the First National Bank, to the presidency of the Clearing House, succeeding A. Barton Hepburn. Stuart G. Nelson, vice-president of the Seaboard National Bank, was elected secretary, succeeding Edward Earl. William Sherer was reelected manager, William J. Gilpin assistant manager and Charles A. Hanna examiner.

The new committees are as follows:

Clearing House Committee—Walter E. Frew, president of the City Exchange Bank; chairman; Allen C. Wiggin, president of the Chase National Bank; William Woodward, president Hanover National Bank.

Confidence Committee—Clarence H. Kelly, president; Titus Guarantee and Trust Company; chairman; Lewis L. Clark, president of the American Exchange National Bank; Joseph T. Talbert, vice-president of the National City Bank; A. S. Frissell, president of the Fifth Avenue Bank; John T. Sprout, president Coal and Iron National Bank.

Nominating Committee—George F. Baker, Jr., vice-president of the First National Bank; chairman; William C. Simpson, president of the Second National Bank; Casimir Tax, president of the German-American Bank.

Committee on Admissions—Joseph B. Martindale, president of the Chemical National Bank; chairman; Edward S. Schenck, president of the Citizens Central National Bank; Lewis E. Pierrepont, president of the Irving National Bank.

Arbitration Committee—Frank O. Roe, vice-president of the Mechanics American National Bank; chairman; George Griggs, president of the Bank of New York; John W. Platt, president of the United States Mutual Life Insurance Company; Edward C. Shuler, president of the German-American Bank; Francis L. Lealand, president of the New York County National Bank.

Bank and Office Building Committee for the year ended September 30 have been as follows, compared with last year:

1911. Exchanges, \$90,672,981. Total transactions, \$90,672,981.

1912. Exchanges, \$104,240,120. Total transactions, \$104,240,120.

The average daily transaction, \$808,682.

Balances, \$6,670,703.

Total, \$85,721,230.

Total transactions since organization of the Clearing House fifty-nine years ago, \$32,321,522,157.78.

Balances, \$107,524,362.70.

Total, \$32,428,676,338.55.

Largest exchanges on any day during the year (June 1, 1912), \$57,982,728.

Largest exchanges on any day during the year (June 1, 1911), 41,620,233.

Transactions of the United States Assistant Receiver at New York:

Bank deposits, \$85,715,00.

Credit exchanges, 775,511,50.

Debit balances, 77,652,88.

Excess of credit balances, 41,795,449.

The excess credit balance for the year of \$41,795,449 compares with an excess debit balance last year of \$154,093,000.

MISCELLANEOUS MARKETS.

Coffee Dull and Lower Here and in Europe—Santon Higher—Provisions Higher—Packers Buying.

In coffee the trading was light at some decline in prices in response to lower prices of Hayre and Hamburg. There was no great pressure to sell, it is true, but on the other hand there was an absence of anything like a keen demand for coffee and there was enough liquidation to cause some decline. The receipts at Rio and Santos were not so great as might be expected in view of the size of the crop. The total was 100,000 bags, against 118,000 last year and 56,000 the year before. The deliveries at Hayre during September were 130,000 bags, against 145,000 in the same month last year. The total stock at Rio and Santos is 2,064,000 bags, against 2,555,000 a year ago and 2,664,000 in 1910. But the quantity brought into sight this far this year at Rio and Santos is approximately 900,000 bags less than in the same period last year and 1,000,000 bags less than for a like period two years ago. Yet buyers remain at coffee, very much higher than was a few months ago, their contention is that this fact abundantly discounts anything at all bullish in the present situation. Bulls, however, include some leading people here and in Santos and Hamburg.

Coffee on the spot was quiet. Rio No. 7, 14c. Futures closed barely steady and 10 cents lower. Sales were 57,000 bags. Hayre closed 1c. to 1c. lower. Hamburg closed a little lower. Rio was unchanged; receipts for September totalled 5,572 tons, as compared with 26,172 tons for the month in 1910.

The August output of the Nevada Consolidated mines was 655,000 pounds of copper. The Mohawk output for September was 631 tons of mineral and the Wolverine 458 tons.

The decrease in the foreign figures of approximately 2,500,000 pounds is a favorable feature at this time, countering the possible effects of the Balkan situation on the foreign market.

There was good buying of electrolytic copper here yesterday for both foreign and domestic consumers at 17c. cents a pound. The foreign exports for September totalled 1,000 tons, as compared with 2,617 tons for the month in 1910.

The August output of the Nevada Consolidated mines was 655,000 pounds of copper. The Mohawk output for September was 631 tons of mineral and the Wolverine 458 tons.

The foreign copper price was 100 cents a pound, up 10 cents from last year's figure.

Prices of standard copper closed as follows:

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